

HUCKABY·DAVIS·LSKER

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MEMORANDUM

TO: MS. LAURA E. SINRAM
SENIOR CAMPAIGN FINANCE ANALYST
FEDERAL ELECTION COMMISSION

FROM: NATIONAL REPUBLICAN CONGRESSIONAL COMMITTEE

DATE: 10/20/11

SUBJ: LETTER OF CREDIT; C-1 AND REVISED LOAN AGREEMENT

Attached please find a signed Form C-1, and a copy of the revised loan agreement for the NRCC's line of credit previously established with Wachovia/Wells Fargo, along with a copy of a letter of credit with Wachovia/Wells Fargo in the amount of \$314,592.05. This letter of credit was drawn up as part of the NRCC's existing \$20,000,000 line of credit, and does not represent an additional extension of credit.

Thank you.

11030681194

SCHEDULE C-1 (FEC Form 3X)
LOANS AND LINES OF CREDIT FROM LENDING INSTITUTIONS

Federal Election Commission, Washington, D.C. 20463

Supplementary for
 Information found on
 Page ____ of Schedule C

NAME OF COMMITTEE (In Full) National Republican Congressional Committee		FEC IDENTIFICATION NUMBER C 00075820	
LENDING INSTITUTION (LENDER) Full Name Wachovia/Wells Fargo		Amount of Loan 20,000,000.00	Interest Rate (APR) 1.75 % + Libor
Mailing Address 1753 Pinnacle Drive		Date Incurred or Established 09 / 14 / 2010	
City McLean	State Zip Code VA 22102	Date Due 12 / 31 / 2011	
A. Has loan been restructured? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes If yes, date originally incurred 09 / 30 / 2008			
B. If line of credit, Amount of this Draw: 0.00		Total Outstanding Balance: 1,500,000.00	
C. Are other parties secondarily liable for the debt incurred? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (Endorsers and guarantors must be reported on Schedule C.)			
D. Are any of the following pledged as collateral for the loan: real estate, personal property, goods, negotiable instruments, certificates of deposit, chattel papers, stocks, accounts receivable, cash on deposit, or other similar traditional collateral? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes If yes, specify: current and future assets		What is the value of this collateral? 20,000,000.00 Does the lender have a perfected security interest in it? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes	
E. Are any future contributions or future receipts of interest income, pledged as collateral for the loan? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If yes, specify:		What is the estimated value?	
A depository account must be established pursuant to 11 CFR 100.82(o)(2) and 100.142(e)(2). Date account established: 10 / 02 / 2008		Location of account: Wachovia/Wells Fargo Address: 1753 Pinnacle Drive City, State, Zip: McLean, VA 22102	
F. If neither of the types of collateral described above was pledged for this loan, or if the amount pledged does not equal or exceed the loan amount, state the basis upon which this loan was made and the basis on which it assures repayment.			
G. COMMITTEE TREASURER Typed Name Keith A. Davis Signature <i>Keith A. Davis</i>		DATE 10 / 19 / 2011	
H. Attach a signed copy of the loan agreement.			
I. TO BE SIGNED BY THE LENDING INSTITUTION: I. To the best of this institution's knowledge, the terms of the loan and other information regarding the extension of the loan are accurate as stated above. II. The loan was made on terms and conditions (including interest rate) no more favorable at the time than those imposed for similar extensions of credit to other borrowers of comparable credit worthiness. III. This institution is aware of the requirement that a loan must be made on a basis which assures repayment, and has complied with the requirements set forth at 11 CFR 100.82 and 100.142 in making this loan.			
AUTHORIZED REPRESENTATIVE Typed Name Kimberly P. Armstrong Signature <i>Kimberly P. Armstrong</i>		DATE 10 / 19 / 2011	

SVP Loan Team Manager

11030681195

Wells Fargo Bank, N.A.
U. S. Trade Services
Standby Letters of Credit
MAC D4004-012
401 Linden Street, 1st Floor
Winston-Salem, NC 27101
Phone: 1(800) 776-3862 Option 2
E-Mail: trade.ccustandbys@wachovia.com

Irrevocable Standby Letter Of Credit

Number : IS0002691
Issue Date : September 1, 2011

BENEFICIARY:

RALPH S. JANVEY, AS RECEIVER FOR THE RECEIVERSHIP ESTATE IN SECURITIES AND EXCHANGE
COMMISSION V. STANFORD INTERNATIONAL BANK LTD., CASE NO. 3-09CV0298-N (N.D. TEX.)
2100 ROSS AVENUE, SUITE 2600
DALLAS, TX 75201

APPLICANT:

NATIONAL REPUBLICAN CONGRESSIONAL COMMITTEE
320 1ST ST. SE
WASHINGTON, DC 20003

ISSUER:

WELLS FARGO BANK, N.A.
401 LINDEN STREET
MAC: D4004-017
WINSTON-SALEM, NC 27101
ATTN: STANDBY LETTER OF CREDIT DEPT.

LETTER OF CREDIT AMOUNT: U.S. \$314,592.05

INITIAL EXPIRATION DATE: SEPTEMBER 01, 2012

FINAL EXPIRATION DATE: SEPTEMBER 01, 2013

LADIES AND GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. IS0002691 ("LETTER OF CREDIT") IN FAVOR OF BENEFICIARY FOR THE ACCOUNT OF APPLICANT UP TO AN AGGREGATE AMOUNT NOT TO EXCEED THREE HUNDRED FOURTEEN THOUSAND FIVE HUNDRED NINETY TWO AND 05/100 U.S. DOLLARS (U.S. \$314,592.05) AVAILABLE BY YOUR DRAFT(S) DRAWN ON OURSELVES AT SIGHT ACCOMPANIED BY:

1. THE ORIGINAL OF THE LETTER OF CREDIT AND ANY AMENDMENTS ATTACHED THERETO.
2. A DRAFT AT SIGHT DRAWN ON ("ISSUER"), DULY ENDORSED ON ITS REVERSE THEREOF BY A PURPORTEDLY AUTHORIZED OFFICIAL OF THE BENEFICIARY, SPECIFICALLY REFERENCING THIS LETTER OF CREDIT NO. IS0002691.
3. BENEFICIARY'S SIGNED AND DATED STATEMENT WORDED AS FOLLOWS:

"WE HEREBY CERTIFY THAT A COURT ORDER HAS BEEN ISSUED RELEASING FROM DEPOSIT WITH THE CLERK OF COURT FOR THE U.S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS TO THE

11030681196

BENEFICIARY THIS LETTER OF CREDIT PURSUANT TO THAT CERTAIN CIVIL ACTION, JANVEY V. DEMOCRATIC SENATORIAL CAMPAIGN COMMITTEE, INC. ET AL. (CASE NO. 3:10-CV-0346-N), A COPY OF WHICH IS ATTACHED HERETO."

4. COPY OF COURT ORDER REFERRED TO IN NUMBER 3 ABOVE, SIGNED BY A PURPORTEDLY AUTHORIZED OFFICER/OFFICIAL, RELEASING FROM DEPOSIT WITH THE CLERK OF COURT FOR THE U.S. DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS TO THE BENEFICIARY THIS LETTER OF CREDIT PURSUANT TO THAT CERTAIN CIVIL ACTION, JANVEY V. DEMOCRATIC SENATORIAL CAMPAIGN COMMITTEE, INC. ET AL. (CASE NO. 3:10-CV-0346 N).

THE DOCUMENT REQUIRED UNDER NUMBER 4 SHALL BE PRESENTED FOR INFORMATIONAL PURPOSES ONLY AND WILL NOT BE EXAMINED AS TO ITS CONTENT.

DRAFT(S) MUST INDICATE NAME AND ISSUER AND CREDIT NUMBER AND MUST BE PRESENTED AT OUR OFFICE. DRAWING DOCUMENTS MAY BE PRESENTED AT THE FOLLOWING LOCATION:

WELLS FARGO BANK, N.A.
401 LINDEN STREET
MAC: D4004-017
WINSTON-SALEM, NC 27101
ATTN: STANDBY LETTER OF CREDIT DEPT.

Copy

YOU SHALL HAVE THE RIGHT TO MAKE PARTIAL DRAWS AGAINST THIS LETTER OF CREDIT FROM TIME TO TIME.

FUNDS WILL BE MADE AVAILABLE TO THE BENEFICIARY NO LATER THAN THE THIRD BUSINESS DAY AFTER A SIGHT DRAFT IS PRESENTED BY BENEFICIARY.

THIS LETTER OF CREDIT IS TRANSFERABLE IN ITS ENTIRETY AT NO CHARGE TO BENEFICIARY. WE SHALL NOT RECOGNIZE ANY TRANSFER OF THE LETTER OF CREDIT UNTIL AN EXECUTED TRANSFER REQUEST IS FILED WITH US IN THE FORM ATTACHED HERETO. UPON RECEIPT OF SUCH, WE SHALL ENDORSE THE REVERSE OF THIS CREDIT AND FORWARD TO THE TRANSFEREE AND WHERE THE BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT, THE TRANSFEREE'S NAME IS AUTOMATICALLY SUBSTITUTED THEREFOR. ANY AND ALL TRANSFER FEES SHALL BE FOR THE ACCOUNT OF THE APPLICANT.

THIS LETTER OF CREDIT SHALL EXPIRE AT OUR OFFICE ON THE EXPIRATION DATE. IT IS A CONDITION OF THIS LETTER OF CREDIT THAT THE STATED EXPIRATION DATE SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A ONE (1) YEAR PERIOD FROM SUCH STATED EXPIRATION DATE, UNLESS AT LEAST FORTY-FIVE (45) DAYS PRIOR TO SUCH STATED EXPIRATION DATE WE SHALL NOTIFY YOU IN WRITING, BY CERTIFIED MAIL (RETURN RECEIPT REQUESTED) OR RECEIPTED COURIER SERVICE, THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL ONE (1) YEAR PERIOD. IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL AUTOMATICALLY EXPIRE ON THE FINAL EXPIRATION DATE WITH NO NOTICE, FURTHER RENEWAL, OR EXTENSION.

WE EXPRESSLY AGREE AND ACKNOWLEDGE THAT WE SHALL NOT REFUSE TO PAY ON ANY DRAW THAT IS PRESENTED IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT IN THE EVENT THAT THE APPLICANT OPPOSES, CONTESTS, OR OTHERWISE ATTEMPTS TO INTERFERE WITH ANY ATTEMPT BY BENEFICIARY TO DRAW DOWN FROM SAID LETTER OF CREDIT.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICES FOR DOCUMENTARY CREDITS, INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 600 (2007, REVISION)".

Very Truly Yours,

WELLS FARGO BANK, N.A.

By: _____

Authorized Signature

The original of the Letter of Credit contains an embossed seal over the Authorized Signature.

Please direct any written correspondence or inquiries regarding this Letter of Credit, always quoting our reference number, to **Wells Fargo Bank, National Association**, Attn: U.S. Standby Trade Services

at either One Front Street
MAC A0195-212,
San Francisco, CA 94111

or 401 Linden Street
MAC D4004-017,
Winston-Salem, NC 27101

Phone inquiries regarding this credit should be directed to our Standby Customer Connection Professionals

1-800-798-2815 Option 1

(Hours of Operation: 8:00 a.m. PT to 5:00 p.m. PT)

1-800-776-3862 Option 2

(Hours of Operation: 8:00 a.m. EST to 5:30 p.m. EST)

86T18905011
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TRANSFER OF IRREVOCABLE STANDBY LETTER OF CREDIT

NUMBER IS0002691 ISSUED SEPTEMBER 01, 2011

TO:

WELLS FARGO BANK, N.A.
401 LINDEN STREET
MAC: D4004-017
WINSTON-SALEM, NC 27101
ATTN: STANDBY LETTER OF CREDIT DEPT.

GENTLEMEN:

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS STANDBY LETTER OF CREDIT NUMBER IS0002691

TO:

(NAME OF TRANSFEREE)

(ADDRESS OF TRANSFEREE)

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN THE AGGREGATE AMOUNT OF USD

UNDER THE ABOVE IRREVOCABLE STANDBY LETTER OF CREDIT, SUBJECT TO THE SAME TERMS AND CONDITIONS.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE NAMED ABOVE AND SUCH TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF.

WE HEREBY ENCLOSE:

THE ORIGINAL STANDBY LETTER OF CREDIT IDENTIFIED ABOVE AND ALL ORIGINAL AMENDMENTS THERETO, IF ANY.

RALPH S. JANVEY, AS RECEIVER FOR THE RECEIVERSHIP ESTATE IN SECURITIES AND EXCHANGE COMMISSION V. STANFORD INTERNATIONAL BANK LTD., CASE NO. 3-09CV0298-N (N.D. TEX.)

AUTHORIZED SIGNATURE (BENEFICIARY)

NAME AND TITLE OF SIGNER

DATE OF TRANSFER REQUEST

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6611805011

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT (this "Agreement") is made as of the 30th day of August, 2011, by National Republican Congressional Committee (the "Borrower"), and Wells Fargo Bank, National Association, as successor to Wachovia Bank, National Association (the "Lender").

RECITALS

A. The Borrower and the Lender entered into a Loan Agreement dated September __, 2008 (the same, as amended, modified, substituted, extended, and renewed from time to time, the "Loan Agreement").

B. The Loan Agreement provides for some of the agreements between the Borrower and the Lender with respect to a revolving loan in the maximum principal amount of \$20,000,000 (the "Loan").

C. The Borrower has requested that the Lender issue one or more standby letters of credit under the Loan in a maximum aggregate amount not to exceed \$350,000.

D. The Lender is willing to agree to the Borrower's request on the condition, among others, that this Agreement be executed.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, receipt of which is hereby acknowledged, the Borrower and the Lender agree as follows:

1. The Borrower and the Lender agree that the Recitals above are a part of this Agreement. Unless otherwise expressly defined in this Agreement, terms defined in the Loan Agreement shall have the same meaning under this Agreement.

2. Subject to and upon the provisions of the Loan Agreement, and as a part of the Loan, the Borrower may, upon the prior approval of the Lender, obtain standby letters of credit (as the same may from time to time be amended, supplemented or otherwise modified, each a "Letter of Credit" and collectively the "Letters of Credit") from the Lender from time to time from the date hereof until the maturity date of the Loan. The Borrower will not be entitled to obtain a Letter of Credit hereunder unless (a) after giving effect to the request, the outstanding principal balance of the Revolving Loan and of the Letter of Credit Obligations would not exceed \$8,000,000 and (b) the sum of the aggregate face amount of the then outstanding Letters of Credit (including the face amount of the requested Letter of Credit) does not exceed Three Hundred Fifty Thousand Dollars (\$350,000).

3. Prior to or simultaneously with the opening of each Letter of Credit, the Borrower shall pay to the Lender, the Lender's customary letter of credit fees.

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4. The Borrower shall give the Lender written notice at least three (3) days prior to the date on which a Letter of Credit is requested to be opened of their request for a Letter of Credit. Such notice shall be accompanied by a duly executed and delivered Letter of Credit Agreement. Upon receipt of the Letter of Credit Agreement, the Lender shall process such Letter of Credit Agreement in accordance with its customary procedures.

5. The Borrower hereby issues, ratifies and confirms the representations, warranties and covenants contained in the Loan Agreement, as amended hereby. The Borrower agrees that this Agreement is not intended to and shall not cause a novation with respect to any or all of the Obligations.

6. The Borrower shall pay at the time this Agreement is executed and delivered all fees, commissions, costs, charges, taxes and other expenses incurred by the Lender and its counsel in connection with this Agreement, including, but not limited to, reasonable fees and expenses of the Lender's counsel and all recording fees, taxes and charges.

7. This Agreement may be executed in any number of duplicate originals or counterparts, each of such duplicate originals or counterparts shall be deemed to be an original and all taken together shall constitute but one and the same instrument. The Borrower agrees that the Lender may rely on a telecopy of any signature of the Borrower. The Lender agrees that the Borrower may rely on a telecopy of this Agreement executed by the Lender.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Borrower and the Lender have executed this Agreement under seal as of the date and year first written above.

WITNESS:

National Republican Congressional
Committee

Benjamin Ottenhoff
Benjamin Ottenhoff

By: [Signature] (SEAL)
Name: Orrin Harrison
Title: Executive Director

WITNESS:

Wells Fargo Bank, National Association

By: Marcia Bradford (SEAL)
Name: MARCIA BRADFORD
Title: SR VICE PRESIDENT

**MODIFICATION NUMBER TWO
TO PROMISSORY NOTE**

National Republican Congressional Committee
320 First Street, SE
Washington, D.C. 20003
(Hereinafter referred to as "Borrower")

Wells Fargo Bank, National Association, as successor
to Wachovia Bank, National Association
1753 Pinnacle Drive
McLean, Virginia 22102
(Hereinafter referred to as "Bank")

IMPORTANT NOTICE

THIS AGREEMENT CONTAINS A CONFESSION OF JUDGMENT PROVISION WHICH CONSTITUTES A WAIVER OF IMPORTANT RIGHTS YOU MAY HAVE AS A BORROWER AND ALLOWS BANK TO OBTAIN A JUDGMENT AGAINST YOU WITHOUT FURTHER NOTICE.

THIS AGREEMENT is entered into as of September 14, 2010 by and between Bank and Borrower.

RECITALS

Bank is the holder of a Promissory Note, as modified from time to time, executed and delivered by Borrower, dated September 30, 2008, in the original principal amount of \$8,000,000.00 (the "Note");

Borrower and Bank have agreed to modify the terms of the Note.

In consideration of Bank's continued extension of credit and the agreements contained herein, the parties agree as follows:

AGREEMENT

ACKNOWLEDGMENT OF BALANCE. Borrower acknowledges that the most recent Commercial Loan Invoice sent to Borrower with respect to the Obligations under the Note is correct.

MODIFICATIONS.

(a) Principal Amount of Note. The maximum principal amount of the Note is hereby increased from Eight Million Dollars (\$8,000,000) to Twenty Million Dollars (\$20,000,000). All references in the Note to "Eight Million Dollars" and "\$8,000,000" are hereby modified to "Twenty Million Dollars" and "\$20,000,000", respectively.

(b) Repayment Terms. The Note is hereby modified by deleting the following corresponding provision in the Note and substituting the following in its place and stead:

REPAYMENT TERMS. The Note shall be due and payable in consecutive monthly payments of accrued interest only, commencing on October 31, 2010, and continuing on the last day of each month thereafter until fully paid. In any event, all principal and accrued interest shall be due and payable on September 30, 2011.

Notwithstanding the foregoing, if the Bank and Borrower agree in writing to extend the maturity of this Note, the unpaid principal balance of this Note will be repaid at maturity from the proceeds of any

replacement note. Nothing in this section constitutes an agreement or commitment by the Bank to extend the maturity of this Note.

MODIFICATION FEE. In consideration of Bank's agreement to extend and modify the Note pursuant to this Agreement, Borrower shall pay to the Bank on or before the date hereof, a non refundable fee in the amount of \$2,000.

ACKNOWLEDGMENTS AND REPRESENTATIONS. Borrower acknowledges and represents that the Note and other Loan Documents, as amended hereby, are in full force and effect without any defense, counterclaim, right or claim of set-off; that, after giving effect to this Agreement, no default or event that with the passage of time or giving of notice would constitute a default under the Loan Documents has occurred, all representations and warranties contained in the Loan Documents are true and correct as of this date, all necessary action to authorize the execution and delivery of this Agreement has been taken; and this Agreement is a modification of an existing obligation and is not a novation.

COLLATERAL. Borrower acknowledges and confirms that there have been no changes in the ownership of any collateral pledged to secure the Obligations (the "Collateral") since the Collateral was originally pledged; Borrower acknowledges and confirms that the Bank has existing, valid first priority security interests and liens in the Collateral; and that such security interests and liens shall secure Borrower's Obligations, including any modification of the Note or Loan Agreement, if any, and all future modifications, extensions, renewals and/or replacements of the Loan Documents.

MISCELLANEOUS. This Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia, without reference to that state's conflicts of law principles. This Agreement and the other Loan Documents constitute the sole agreement of the parties with respect to the subject matter thereof and supersede all oral negotiations and prior writings with respect to the subject matter thereof. No amendment of this Agreement, and no waiver of any one or more of the provisions hereof shall be effective unless set forth in writing and signed by the parties hereto. The illegality, unenforceability or inconsistency of any provision of this Agreement shall not in any way affect or impair the legality, enforceability or consistency of the remaining provisions of this Agreement or the other Loan Documents. This Agreement and the other Loan Documents are intended to be consistent. However, in the event of any inconsistencies among this Agreement and any of the Loan Documents, the terms of this Agreement, and then the Note, shall control. This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts. Each such counterpart shall be deemed an original, but all such counterparts shall together constitute one and the same agreement. Terms used in this Agreement which are capitalized and not otherwise defined herein shall have the meanings ascribed to such terms in the Note. **LIMITATION ON LIABILITY; WAIVER OF PUNITIVE DAMAGES.** EACH OF THE PARTIES HERETO, INCLUDING BANK BY ACCEPTANCE HEREOF, AGREES THAT IN ANY JUDICIAL, MEDIATION OR ARBITRATION PROCEEDING OR ANY CLAIM OR CONTROVERSY BETWEEN OR AMONG THEM THAT MAY ARISE OUT OF OR BE IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY OTHER AGREEMENT OR DOCUMENT BETWEEN OR AMONG THEM OR THE OBLIGATIONS EVIDENCED HEREBY OR RELATED HERETO, IN NO EVENT SHALL ANY PARTY HAVE A REMEDY OF, OR BE LIABLE TO THE OTHER FOR, (1) INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES OR (2) PUNITIVE OR EXEMPLARY DAMAGES. EACH OF THE PARTIES HEREBY EXPRESSLY WAIVES ANY RIGHT OR CLAIM TO PUNITIVE OR EXEMPLARY DAMAGES THEY MAY HAVE OR WHICH MAY ARISE IN THE FUTURE IN CONNECTION WITH ANY SUCH PROCEEDING, CLAIM OR CONTROVERSY, WHETHER THE SAME IS RESOLVED BY ARBITRATION, MEDIATION, JUDICIALLY OR OTHERWISE. **Telephone Communication Monitoring.** Borrower agrees that Borrower's telephone communications with Bank may be monitored and/or recorded to improve customer service and security. **Final Agreement.** This Agreement and the other Loan Documents represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent agreements of the parties. There are no unwritten agreements between the parties.

Borrower reaffirms and restates the following with respect to the Note as modified herein:

CONFESSION OF JUDGMENT. Each Borrower hereby constitutes and appoints John G. Fox, Thomas G. Cooper, Sr. (each of whom is an officer of Bank), and Bank through an officer duly authorized by Bank (any of the foregoing may act), as the true and lawful attorneys-in-fact for them, in any or all of their names, place and stead, and upon the occurrence of a Default in the payment of the Obligations due under this Agreement, at maturity, or upon acceleration, to confess judgment against them or any of them, in favor of Bank, before the Clerk of the Circuit Court for City of Richmond, Virginia, in accordance with 1950 Code of Virginia, Section 8.01-431 et seq., and any successor statute, for all amounts owed with respect to the Obligations under and pursuant to this Agreement including, without limitation, all costs of collection and attorneys' fees in an amount equal to 15% of the Obligations then outstanding (which shall be deemed reasonable attorneys' fees for the purposes of this paragraph), and court costs, hereby ratifying and confirming the acts of said attorney-in-fact as if done by themselves. Upon request of Bank, each Borrower will execute an amendment or other agreement substituting attorneys-in-fact appointed to act for each Borrower hereunder.

WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF BORROWER BY EXECUTION HEREOF AND BANK BY ACCEPTANCE HEREOF, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT EACH MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY WITH RESPECT HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT TO BANK TO ACCEPT THIS AGREEMENT. EACH OF THE PARTIES AGREES THAT THE TERMS HEREOF SHALL SUPERSEDE AND REPLACE ANY PRIOR AGREEMENT RELATED TO ARBITRATION OF DISPUTES BETWEEN THE PARTIES CONTAINED IN ANY LOAN DOCUMENT OR ANY OTHER DOCUMENT OR AGREEMENT HERETOFORE EXECUTED IN CONNECTION WITH, RELATED TO OR BEING REPLACED, SUPPLEMENTED, EXTENDED OR MODIFIED BY, THIS AGREEMENT.

[SIGNATURES ARE ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have duly signed and sealed this Agreement the day and year first above written.

NATIONAL REPUBLICAN CONGRESSIONAL COMMITTEE

By

Name: Orrin Harrison
Title: Executive Director

(SEAL)

~~Commonwealth of Virginia~~ District of Columbia
County of _____

Acknowledgment

I certify that before me appeared this day Orrin Harrison (Name), a person known to me, and being informed of the contents thereof.

Witness my hand and official seal, this 16th day of September, 2010.

Notary Seal

Benjamin M. Ottenhoff, Notary Public

Benjamin M Ottenhoff
(Printed Name of Notary)

My Commission Expires: 1/1/2014
Registration Number: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION

CORPORATE
SEAL

By: Marcia Bradford
Name: MARCIA BRADFORD
Title: SVP

11030681207

Federal Election Commission
ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS
The FEC added this page to the end of this filing to indicate how it was received.

☒ Hand Delivered Date of Receipt
10/20/11

☐ USPS First Class Mail Postmarked

☐ USPS Registered/Certified Postmarked (R/C)

☐ USPS Priority Mail Postmarked
Delivery Confirmation™ or Signature Confirmation™ Label ☐

☐ USPS Express Mail Postmarked

☐ Postmark Illegible

☐ No Postmark

☐ Overnight Delivery Service (Specify): Shipping Date
Next Business Day Delivery ☐

☐ Received from House Records & Registration Office Date of Receipt

☐ Received from Senate Public Records Office Date of Receipt

☐ Received from Electronic Filing Office Date of Receipt

☐ Other (Specify): Date of Receipt or Postmarked

Amo

PREPARER
(3/2005)

10/21/11
DATE PREPARED

11030681208